

Message Text

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ACTION NEA-10

INFO OCT-01 ISO-00 EB-07 XMB-02 AID-05 COME-00 TRSE-00

OMB-01 CIAE-00 INR-07 NSAE-00 OPIC-03 /036 W

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FM AMEMBASSY DACCA

TO SECSTATE WASHDC PRIORITY 1643

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E.O. 11652: N/A

TAGS: ETRD, EAIR, XMB, BTIO, BG, US

SUBJECT: REQUEST FOR FOREIGN CREDIT INSURANCE

REF: (A) DACCA 4072; (B) MEMCON DATED JULY 1 1976

1. BANGKOK-BASED SIKORSKY AIRCRAFT AREA DIRECTOR A. W. LOPER HAS ARRANGED SALE OF TWELVE S-58T SIKORSKY HELICOPTERS TO BANGLADESH AT TOTAL CONTRACT PRICE, INCLUDING SPARES AND TRAINING, OF \$12.3 MILLION. BDG IS OBLIGATED PAY 20 PERCENT WITH FINANCING OF REMAINING \$10 MILLION TO BE ARRANGED BY SIKORSKY. BDG WANTS MINIMUM OF FIVE-YEAR PAYBACK.
2. AMERICAN EXPRESS IN BANGLADESH IS INTERESTED AND, ACCORDING LOPER, SO IS FNCB IN PROVIDING FINANCE. KEY TO SUCCESS OF ARRANGING FINANCING IS, IN LOPER'S VIEW, FCIA INSURANCE OF EXIM GUARANTEE.
3. BELL HELICOPTER AGENT FROM HELIORIENT SALES OF SINGAPORE (A UK FIRM) WAS SUCCESSFUL APPARENTLY, LOPER TELLS US, WITH BRITISH BANKS (GRINDLEYS AND CHARTERED) IN ARRANGING FINANCING FOR SOME \$5 TO \$6 MILLION FOR POSSIBLE SALE OF SIX BELL HELICOPTERS. WHATEVER THE PRECISE SITUATION HERE, IT IS COMPLETELY EVIDENT THAT SOME COMMERCIAL FINANCING IS THE KEY TO IQIS EXPORT SALE, AND WE ACCEPT LOPER'S VIEW THAT FCIA INSURANCE OR EXIM GUARANTEE IS THE KEY TO US BANK FINANCE. LOPER HAS SHOWN US LETTER OF COMMITMENT FROM BDG FOR 12 HELICOPTERS WITH INVITATION TO SIKORSKY TO PRESENT FINANCIAL PACKAGE TO BDG BY AUGUST 19, 1976.
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4. IN LINE OUR RECOMMENDATION REFTTEL, WE BELIVE EXIM/FCIA

MIGHT REVIEW ITS POLICY TOWARD BANGLADESH AS
CONSIDER FAVORABLY A
REQUEST FOR EXPORT INSURANCE OR GUARANTEE FROM SIKORSKY.

5. LOPER HAS RECOMMENDED SIKORSKY WASHINGTON OFFICE CONTACT
ARCHARD NEA/PAB AS STARTING POINT OF INQUIRY AT THAT END.
BOSTER

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Message Attributes

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